

SALT LAKE CITY, UTAH, SUNDAY JANUARY 27, 1889.

## FINANCE AND MINING.

### Encouraging Outlook for the Chamber of Commerce.

### HORN SILVER OPERATIONS.

Ore and Bullion Output—The Sugar Company—Trade in the East—Lead Lower.

The success achieved by the soliciting committee of the Chamber of Commerce, as reported to the meeting held Friday evening, is such as causes no little satisfaction to all who are interested in the perpetuation of this organization, which has been a power for good in the past, and promises to continue its usefulness into the future. The ease with which the sum of \$5,000 was raised speaks well for the enterprise of the contributors, and betokens an interest in the Chamber that some were fain to believe did not exist. As a rule, our citizens are not given to horn-blowing and boasting of their own merits and enterprise, but when a question resolves itself into a cash transaction for the public weal, they may all ways be counted upon. As was stated by the committee in their report, there were fifty-four members who were not approached for contributions, because of their absence from the city. These are doubtless safe for another thousand, so that we may presume the sum will reach \$6,000. It is good advice, too, that the committee give the Chamber, when they say that for the satisfaction of many members who complained that no itemized account of the funds of the Chamber had been made, an auditing committee be appointed for that purpose, and given such powers as may be necessary to examine all books and papers and present their report to a subsequent meeting. Those who have contributed their funds to the support of the Chamber have a right to know when and how the money was spent. There is no reason why the officials should not be held to account for the money placed in their hands. As before intimated, it was because of a failure to do this on the part of those who have managed the Chamber's affairs for a couple of years past that widespread dissatisfaction resulted, and this, more than any other cause, had much to do with the demands for a change in the directory. The Chamber is a business institution, organized and perpetuated for mutual benefit; it should be run on business principles. This, we believe, is what the greater portion of the dissatisfied members wanted; they had a right to expect it.

During the last two years there has been no little talk concerning the erection of a Chamber of Commerce Building. That one is necessary, none will deny, and that it would prove a good investment is beyond dispute. We are led to believe that the chief reason why the plans heretofore laid by the Chamber fell through, was because the fulfillment of them was beyond the possibility of hope. The idea of purchasing an entire block and the erection of structures that would cost millions of dollars was a praiseworthy one, of course. There was one obstacle, however, to its success, and that was a lack of funds. In other words, our aspirations have been too high, and we should come down to the possibilities. There is no doubt but that a sufficient amount can be raised for the erection of a building that will be a credit to the Chamber, and an ornament to the city. The site for such a building, we believe, can be obtained at a very low figure, as there are several owners of valuable real estate near the business center who will enter the lists as active and keen competitors in the hopes of securing its erection on or near their property.

The work of the Chamber for this year has been begun in a systematic and business-like manner. If it is continued on the same principle, we may reasonably hope to see some of our cherished hopes realized before many months have passed.

Advice from Sanpete are to the effect that, notwithstanding the severe weather, work on the Alexander mine in the West Mountains, is going actively ahead. It is expected that the tunnel being driven in to cut the vein at about eighty feet depth will reach the vein this week, when a better idea of the character of the ore will be had. There is an inexhaustible quantity of it, but near the surface it shows low grade and great variety; it is expected that these will change at once in better quality as to value and to continuity. The work will be pushed right along without cessation. The Alexander enjoys the distinction of being the first mine incorporated in Utah this year, and as this is the presumably the lucky year, it may be a good thing for it or the owners. The stock will be on the market in a few days, and it is understood that a block of 1,000 shares has already been negotiated. An influx is expected at the West Mountains with the opening of the spring weather and lively times are looked for. There are a great many claims located and some of them will be worked.

The prospects now are that the Salt Lake Sugar Company will be incorporated within a few days.

There has been little or no change in the flour market during the week. The cut, announced in these columns on the 19th, has become general, and at least

one of the mills has come to the conclusion that it is bad policy to load up the wholesaler and then cut prices for the benefit of the retailer. Flour is now retailing at \$2.60 to \$2.85.

The smelter at Copper Gulch started on the 14th inst. The company is putting up hoisting works, ordering the necessary lumber and timber from Oregon. The material for the shafts is of the best Truckee pine from California, and already jointed and fitted for putting in place as fast as needed. Two 50-horse engines are ordered from Chicago. Some sixty men, who are in the company's employ, were paid off on the 12th, the pay roll amounting to about \$5,000.

Lead has varied considerably during the week. It closed on the 19th at \$3.85, fell on the 23d to \$3.80, on the 25th it was quoted at \$3.75, and yesterday the figure was the same.

Silver has fluctuated a trifle. It closed a week ago at 92½. The figure yesterday was 93.

Commenting on the recent reversal of the decision of the Utah Supreme Court in the case of William G. Gallagher, appellant, vs. Thomas R. Jones, respondent, the San Francisco Chronicle says: "An extraordinary decision by the Utah Supreme Court, that a stockbroker is not responsible for his failure to sell securities when ordered to do so by his principal, has been reversed by the United States Supreme Court. The case was very simple, as the investor lost heavily because the stocks which he had ordered sold depreciated, while those which he wanted to buy advanced. It would be curious to know on what grounds the Utah Court made its decision, as it is against all business principles."

The sphynx has spoken. The report of ex-Superintendent Hill of the operations at the Horn Silver up to December 1st, has been published. The following is a summary: There have been taken from the mine during the year (up to December 1st) 3,778½ tons of ore. Of this 1,937 tons came from the fourth level, and 1,150 from the seventh.

This ore has been sold in open market at Salt Lake for the gross sum of \$102,543.35. It has cost \$24,028.33 for labor to take out this ore; \$18,058.50 has been expended for dead work (prospecting for ore, etc.), the work done with this money comprising 907 feet of winzes, drifts and raises.

These winzes, cross-cuts and drifts have been utilized in getting down the ore from the north end of the mine to where it could be hoisted to surface bins through the main shaft. In the north shaft sixty feet has been entirely timbered, and 200 feet more partially timbered and repaired. This shaft being the upcast from the mine, it is always damp and hot, and timbers decay very rapidly. It is now, however, in good condition.

A year ago it was decided to drive down a winze from the twelfth level to test the continuance down of the vein, and also the quantity of water. This winze has been driven down 200 feet, the dirt hoisted by hand windlass to the twelfth level, thence to surface through main shaft, and has been secured by timbers wherever necessary. The old shaft has been partitioned and converted into a ladder way and ore chute, and is in good repair. All ore from above the seventh level comes to the main shaft through this ore chute to the seventh level, whence it is trammed to shaft and hoisted to the surface.

Supplies have cost \$10,456.95, the largest items of which are mine timbers and fuel. Less than \$2,000 has been expended for water. Each ton of ore taken out of the mine has cost for actual extraction \$4.27. To this cost of extraction there has been added in the distribution of expenses: dead work (prospecting), \$4.55; surface labor (engineers, carpenters and car men), \$3.64; for supplies (timber, fuel, powder, fuse, candles, oil, etc.), \$2.68, making each ton of ore carry a cost of \$15.35. The average value of each ton of ore has been, for lead ore \$30.50, for copper ore \$14.50.

About 2,000 tons of good ore have been taken from the north end of the mine on and above the fourth level in ground that had not been deemed worth prospecting. This ore has always carried a good percentage of silver, and has aided in getting into market a quantity of ore low in silver coming from other parts of the mine. At this particular point there is not very much ground left, and but little more ore can be expected from there. Below the fourth level, in the north end of the mine, there has been discovered in the last few days another ore-body that promises very well. There has not been, since it was found, time to do enough work on this ore to determine much about it. It is midway between the fourth and fifth levels.

The 133 foot cross-cut driven between the sixth and seventh levels ran in a body of copper ore that was left in the sixth level in former work, it is then being unsalable. It, however, has now a fair market value, and has been and is being mined and marketed, and the prices for which it sold may all be considered as profit, as its position is such that to get at the lead ore beyond, the removal of this copper ore was a necessity. With and alongside of this ore there is a large quantity of singularly pure oxide of manganese. Attempts to find sale for this have not proved successful.

Overlying this copper ore and south of it there is a body of ore high in lead, but not correspondingly rich in silver. Over a thousand tons have been taken from here, giving a fair profit on cost of extraction with the proportion of dead work added. The extent of these ore-bodies can not be definitely stated. There are small ore-bodies showing in places in the north drift on this sixth level some or probably all of which may develop into paying quantities.

On the eighth level, extending down to and below the ninth level, there is a body of black antimonial ore carrying some rich streaks, but it will not pay to work the entire body at present prices

of lead and silver. A quantity of this ore was taken out last year, sorted at surface, the first class being sold and shipped. There exists on the dumps 10,000 to 12,000 tons of the second class ore left after sorting. Efforts have been made to sell this, but have failed, cost of transportation and reduction being greater than it could stand.

The winzes going down from the twelfth level showed the existence of the vein as far as it was driven; also, that the water could be controlled by the appliances on hand without a pump. The intense heat prevented any extension of the work along the vein. No ore was found in going down.

On the twelfth level the drift had been extended along the foot-wall in the iron and other connected industries, when searching for signs of enlarged consumption, are forced to notice that the agreement of bankers, to the effect that they will do all they can to discourage the building of competing railroads, does not promise large increase in the demand for iron. The immediate effect in the iron market is a weakening of prices. The movement of dry goods is greatly retarded in parts of the country, by reason of unseasonable weather, and while sales of woollens are but moderate, there is no animation in cottons, though prices are firm. The open winter affects marketing of goods by country merchants, and also retards marketing of products by farmers, and therefore collections, so that complaints of slowness are much more numerous. But the money markets at substantially all points reporting are well supplied and easy, though at some the demand is good. While actual dullness of trade is complained of occasionally, at most points business is called quiet or fair for the season. The general average of prices tends downward, the fall since January 1st having been over 1 percent. The wheat speculation has again declined, the exports from Atlantic ports for six weeks past having been phenomenally small. In the light of official reports, it is estimated that the surplus for export during the remaining half of the crop year must have been about 74 million bushels January 1st, of which only about 10 million bushels were on the Pacific Coast, from which exports have been 8 million bushels larger than last year to date. The business failures occurring throughout the country during the last seven days, as reported by R. G. Dun & Co., number for the United States 284, and for Canada 46, or a total of 330; as against a total last week of 351, and 387 the week previous to the last. For the corresponding week of last year the figures were 314, made up of 276 in the United States and 38 in the Dominion of Canada.

There is on hand ample tools of all kinds for the work, and a fair quantity of timber, and more contracted for that will be delivered this month. There is about \$30,000 in cash here. All the machinery is in good condition; some slight repairs needed will be made during the Christmas holidays.

It is a curious complaint that reaches us from New York and other cities east. Business men in that part of the world, famous for its blizzards and snowstorms at this season of the year, say that mild weather retards business, and the practical effects of the recent agreement of railroad presidents and bankers begin to be better understood. It is seen that an advance in rates has already checked for the time the distribution of products; that is, it increases the one difficulty which had beclouded a sky otherwise clear. On the other hand, anxious manufacturers in the iron and other connected industries, when searching for signs of enlarged consumption, are forced to notice that the agreement of bankers, to the effect that they will do all they can to discourage the building of competing railroads, does not promise large increase in the demand for iron. The immediate effect in the iron market is a weakening of prices. The movement of dry goods is greatly retarded in parts of the country, by reason of unseasonable weather, and while sales of woollens are but moderate, there is no animation in cottons, though prices are firm. The open winter affects marketing of goods by country merchants, and also retards marketing of products by farmers, and therefore collections, so that complaints of slowness are much more numerous. But the money markets at substantially all points reporting are well supplied and easy, though at some the demand is good. While actual dullness of trade is complained of occasionally, at most points business is called quiet or fair for the season. The general average of prices tends downward, the fall since January 1st having been over 1 percent. The wheat speculation has again declined, the exports from Atlantic ports for six weeks past having been phenomenally small. In the light of official reports, it is estimated that the surplus for export during the remaining half of the crop year must have been about 74 million bushels January 1st, of which only about 10 million bushels were on the Pacific Coast, from which exports have been 8 million bushels larger than last year to date. The business failures occurring throughout the country during the last seven days, as reported by R. G. Dun & Co., number for the United States 284, and for Canada 46, or a total of 330; as against a total last week of 351, and 387 the week previous to the last. For the corresponding week of last year the figures were 314, made up of 276 in the United States and 38 in the Dominion of Canada.

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### Ore and Bullion.

The ore and bullion receipts at the various banks in this city for the week ending Saturday, January 26th, were \$39,015.00, as compared with \$38,950.00 for the week previous. They were reported as follows:

By McCormick & Co.:  
Hannauer Bullion..... 14,625 00  
Silver and lead ores..... 22,600 00  
Total..... \$37,225 00

By Wells, Fargo & Co.:  
Base bullion..... \$12,000 00  
Fine bars..... 20,990 00  
Ores..... 18,800 00  
Total..... \$51,790 00

Total shipments for the week..... \$89,015 00

### The Week.

At Mr. Hannauer's office, the week was reported as a quiet one. Neither Stockton nor the Cottonwoods were heard from. Bingham was only a moderate shipper. Tintic continues to hold out well, and her future grows brighter each day. Besides the usual Daly and Ontario shipments, the Woodside was the only Park City property represented in this city.

**Brooklyn.**  
Two hundred and fifty tons of Brooklyn ore went to the Hannauer smelter.

**South Galena.**  
One hundred tons were shipped during the week.

**Bullion-Beck.**  
A lot of Bullion-Beck ore was in the hands of the assayer yesterday.

**The Spanish.**  
Seventy-five tons of the usual grade of Spanish ore was shipped during the week.

**New Last Chance.**  
Several carloads came from the New Last Chance. The ore showed 15 silver 40 lead and some gold.

**The Woodside.**  
Two lots of first class and two lots of

second class ore came in from the Woodside. The aggregate amounted to 4.0 tons.

**The Alliance.**  
February 1st is the date set for the incorporation of the Alliance, which swallows the old Sampson.

**The Keystone.**  
Twenty-five men are now employed on the Keystone, at Eureka. Good ore is being shipped, and those best acquainted with the property are sanguine that it will develop into a Eureka Hill or a Bullion-Beck.

**The Mammoth.**  
An air compressor will shortly be put in at the Mammoth.

**The Copperopolis.**  
is working a smaller force than usual but will increase the number just as soon as the new steam hoisting works are completed.

**The Eureka Hill.**  
The bad condition of the roads between Eureka and Ironton has had its effect upon the shipments from this property. A contract for 1,200 tons has been placed with one of the local smelters.

**Daly.**  
The latest dividend is payable on Thursday next, the 23d. The total dividends paid to date aggregate \$900,000.

**Allice.**  
There was one sale in New York during the week at 80c.

**Ontario.**  
Ontario continues firm at from \$33.88 to \$34.50.

**Horn Silver.**  
Horn Silver continues quiet and declined in New York during the week past from 80c to 75c. Two hundred tons of ore came up during the week. Half was gold and half copper.

**The Diamond Group.**  
Development work on the Diamond Group of mines, on which Salt Lake recently obtained a bond, is being pushed with all the rapidity possible.

No SPECIFIC FOR LOCAL SKIN AFFECTIONS can cope so popularly with GLENN'S SULPHUR SOAP.  
"HILL'S HAIR AND WHISKER DYE," Black or Brown, 50c.

### Beck's Hot Springs.

Thoroughly Cleaned, Renovated and Under New Management.

BOARD AND LODGINGS,  
LUNCHES,  
MEDICINAL BATHS

Luxury and Health Combined

Utah Central and D. & R. G. Hannauer  
Beck's Hot Springs.  
H. R. OLAWSON, Agent

### TAX SALE.

WHEREAS, THE TERRITORIAL, School and County Taxes assessed against and upon the property of Willis F. Moss for the year A. D. 1888, amounting to Seven Hundred and Sixty Dollars (\$760.00), remain unpaid, and the same are due and payable to the County Collector for Salt Lake County, Utah Territory, by virtue of the authority vested in me by the provisions of an Act of the Legislative Assembly of the Territory of Utah, entitled "An Act to provide Revenue for the Territory of Utah and the several Counties thereof," approved February 22, 1878, and of the amendments thereto, have levied upon the following named property, to-wit: One Hundred and sixty (160) acres of land in the Northeast Quarter (N. E. ¼) of Section Seventeen (17) Township One (1) South, Range Three (3) West of Salt Lake Meridian, and will sell the same or so much thereof as may be necessary to pay the Taxes and costs, at public auction, at the front door of the County Court House, Salt Lake City, on the 26th day of February, 1889, at 12 o'clock M.

LEONARD G. HARDY,  
Collector for Salt Lake County.  
County Collector's Office No. 5, County Court House, Salt Lake City, January 25th, 1889.

### TAX SALE.

WHEREAS, THE TERRITORIAL, School and County Taxes assessed against and upon the property of C. C. Clements, or unknown owner, for the year A. D. 1888, amounting to nine and 60-100 dollars (\$9.60), remain unpaid, and the same are due and payable to the County Collector for Salt Lake County, Utah Territory, by virtue of the authority vested in me by the provisions of an Act of the Legislative Assembly of the Territory of Utah, entitled "An Act to provide Revenue for the Territory of Utah and the several Counties thereof," approved February 22, 1878, and of the amendments thereto, have levied upon the following named property, to-wit: Ten (10) acres of land in the Southeast Quarter (S. E. ¼) of Section Ten (10), Township One (1) South, Range one (1) West of Salt Lake Meridian, and will sell the same or so much thereof as may be necessary to pay the Taxes and costs, at public auction, at the front door of the County Court House, Salt Lake City, on the 26th day of February, 1889, at 12 o'clock M.

LEONARD G. HARDY,  
Collector for Salt Lake County.  
County Collector's Office No. 5, County Court House, Salt Lake City, January 24th, 1889.

### TAX SALE.

WHEREAS, THE CITY TAXES assessed against Mary Lafine amounting to Three dollars, became delinquent on the first day of November, and still remain unpaid, and the same are due and payable to the City Collector for Salt Lake City, by virtue of the authority vested in me by the provisions of Sections 15, 16 and 17 of Chapter XXIII of the "Revised Ordinances of Salt Lake City," passed February 14th, 1888, have levied upon the following named property, to-wit: Twenty-two (22) by one hundred and sixty-five (165) feet of lots two (2) and three (3) Block Seventy-four (74) plat "A," Salt Lake City Survey, and will sell the same, or so much thereof as may be necessary, to pay the taxes and costs, at public auction, in front of the City Hall, Salt Lake City, on the 15th day of February, 1889, at twelve o'clock M.

M. W. TAYLOR, Collector.  
Assessor and Collector's Office No. 8, City Hall, Salt Lake City, January 15, 1889.

## H. DINWOODEY,



37 to 43 W. First South Street, Salt Lake City.

## NEBRASKA DRUG STORE!

272 South Main Street.

PERFUMERIES, TOILET SOAPS,

Patent Medicines and Druggists' Sundries.

I CARRY A FULL LINE OF

Imported and Domestic Cigars

THE FINEST IN THE CITY.

Physicians' Prescriptions Carefully Compounded.

WILL HATHAWAY,

Proprietor.

Consolidated

Implement Co.,

HEADQUARTERS FOR

WAGONS & IMPLEMENTS.



Sole Agents for Cooper Wagons, McCormick Machines,

"Jay Eye See" Sulky Plows, Canton Clipper Plows, Famous

and Gazelle Hay Rakes, Monitor Steel Hay Presses,

Nichols & Sheppard Threshers, and a Full Stock of Select

Hardware and Wagon Material.